

TRUWORTHS

TRADING UPDATE FOR THE 3RD QUARTER ENDED 10 APRIL 2022

The figures for the 3rd quarter this year are not comparable to the prior period 3rd quarter due to the lockdown in the prior period.

In the 3rd quarter prior period, the business traded for 5 weeks only compared to 13 weeks in the 3rd quarter this year.

TRADING VOLUMES

Units growth over similar period last year

3rd Quarter to 10 April 2022
+ 61.5 %

SALES PARTICIPATION BY ENABLER

Cash sales
Credit sales

3rd Quarter to 10 April 2022
65.2 %
34.8 %

Credit granting is continuously being reviewed taking into consideration developments in month on month inflation and the need to manage the risk of loss of value on the Debtors book.

OUTLOOK

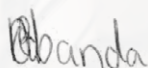
The regulatory environment and the deteriorating economic environment will continue to be a hindrance to normal trading.

The "managed exchange rate" for local US dollar sales will have a negative impact on financial performance. The resurgence of inflationary pressures necessitates that the business reduces its exposure on Credit sales and focuses on Cash sales.

The lag in consumer income growth relative to increased inflationary pressures will reduce consumer disposable income.

The Business will focus on improving cash sales and productively controlling costs.

By Order of the Board



B. M. Chibanda
Company Secretary

8 June 2022